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## SEVEN QUESTIONS FOR ELKE HOLST

# »Companies should have more women on all levels of the hierarchy«

1. Since January 1, 2016, Germany has a statutory gender quota for corporate supervisory boards. Women must be appointed to vacant positions until the board has a proportion of 30 percent. Mrs. Holst, it's been almost exactly one year – is it possible to draw any initial conclusions? *The law is showing some initial effects. For example, the companies subject to the gender quota have increased the proportion of women on their supervisory boards to 27 percent, which is over four percent more than the previous year. The 200 strongest companies in Germany in terms of revenue reached almost 23 percent, an increase of just under three percentage points. The proportion only fell in the group representing the TecDAX companies.*
2. Which companies excel in complying with the law? Which ones are lagging behind? *There is a statutory gender quota for supervisory boards only for fully co-determined publicly traded companies. This is why among the group of top 200 companies, we compared the progress of companies subject to the statutory gender quota and those unaffected by it. In the companies subject to the quota, on average the proportion of female supervisory board members increased more significantly than in the other companies.*
3. There has already been progress in implementing the gender quota on supervisory boards. Did you observe similar progress on the executive boards of the major German companies? *Growth is still sluggish there. And considering that the proportion of women on executive boards was low to begin with, that is extremely unfortunate. With a solid 11 percent, the DAX 30 group achieved the highest proportion of female executive board members. In the top 200 companies, the proportion was eight percent, and in the companies subject to the gender quota it was an even lower 6.5 percent. The TecDAX group is at the bottom of the ranking with just under four percent. There is plenty of room for improvement.*
4. What is the hold up? *The problem is that women are generally underrepresented in executive positions. To change this, ambitious goals and their consistent implementation are required. But change must go hand in hand with company restructuring and changes in corporate culture.*
5. It seems that companies with government-owned shares should be setting an example for women in top decision-making bodies. Is this indeed the case? *Because they are usually small, companies with government-owned shares can only be compared with the other groups of companies to a limited extent. They have 15.5 percent women – the highest proportion – and on supervisory boards, the proportion of women is only slightly lower than in the DAX 30 groups. However, we also observed that the momentum of filling positions on top decision-making bodies with women has slowed down. The companies with government-owned shares run the risk of losing their function as role models.*
6. Are there differences among the individual sectors? *Yes, there are. For example, the financial sector is falling behind. The banks in particular. The proportion of women on bank supervisory boards has plateaued at 21 percent; in the public sector banks, the proportion is even falling. The top 200 companies have now surpassed the banks. In 2006, the banks were over seven percentage points ahead. From other studies, we know that in the financial sector women find it difficult to become top decision makers. This should give the sector cause for reflection.*
7. What must happen to reach the 30-percent target for women on both executive and supervisory boards? Are additional laws required? *We need new ways of thinking. If companies voluntarily fill more positions on all hierarchical levels with women in the foreseeable future, tougher laws will not be necessary. This would make the way to the top as normal for women as it is for men. The statistics do not show that new ways of thinking have made any broad inroads, however. "Hope springs eternal."*

Interview by Erich Wittenberg



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